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ARIZONA CORPORATION COMMISSION
JULY 1, 2011 DOCKET CONTROL

HAND DELIVERED

Docket Control
Arizona Corporation Commission
1200 W. Washington St.
Phoenix, AZ 85007

Arizona Corporation Commission

DOCKETED

JUL -1 2011

DOCKETED BY

Re: *Arizona Electric Power Cooperative, Inc. ("AEPCO") Application to Refinance Certain Existing Debt; Docket No. E-01773A-11-0154; Staff Report dated June 28, 2011 ("Staff Report")*

Dear Sir or Madam:

AEPCO has received and reviewed the Staff Report in this matter and has only one request. At page 2 of the Executive Summary and page 3 of the Staff Report, Staff recommends that the refinance authorization terminate on December 31, 2011. AEPCO requests instead that termination date be March 31, 2012.

After Commission approval is received, AEPCO will then have to secure approvals from the Rural Utilities Service ("RUS"). Because of the press of other business currently pending before the RUS, it is possible that the approval will not be secured until early 2012. For that reason, AEPCO requests that the Commission enter its order as recommended by Staff, but with a termination date for the refinance authority of March 31, 2012.

Very truly yours,

GALLAGHER & KENNEDY, P.A.

By:

Michael M. Grant

MMG/plp

10421-66/2794238

cc (emailed): Jane Rodda, Administrative Law Judge
Juan Manrique, Utilities Division

Original and 13 copies filed with Docket
Control this 1st day of July, 2011.